



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

CHATTEL MORTGAGES—FAILURE TO RECORD—MORTGAGOR IN POSSESSION—ESTOPPEL.—Plaintiff, as cashier, took a mortgage upon a stock of goods. The mortgagor was, by the terms of the mortgage, to remain in possession, selling the stock at retail. An oral agreement provided that the stock was to be kept up, though nothing was said as to applying the proceeds to the discharge of the mortgage debt. The mortgage was not recorded until fourteen months after it was executed, though there was no agreement to withhold it from record. A judgment having been obtained against the mortgagor, the defendant, who was a sheriff, sold the property on an execution issued on the judgment. The judgment creditors had actual notice of the unrecorded mortgage many weeks before the property mortgaged was levied upon. In an action against the sheriff for conversion, *Held*, that the mortgage was valid and that no creditors having given credit to the mortgagor, on the supposition that he held the property free of encumbrances, the mortgagee was not estopped to rely upon the validity of the mortgage. *Ward v. Parker* (1905), — Ia. —, 103 N. W. Rep. 104.

The authorities are conflicting as to whether or not a chattel mortgage will be good, as against the mortgagor's creditors and third parties, where the mortgagor is allowed to remain in possession of the goods with a power of sale. Many states have adopted the rule that such a mortgage is fraudulent per se. *Stevens et al. v. Curran et al.*, 28 Mont. 366, 72 Pac. 753; *Mandeville v. Avery*, 124 N. Y. 376, 26 N. E. 951, 21 Am. St. Rep. 678; *Barchard v. Kohn*, 157 Ill. 579; *Standard Implement Co. v. Schultz*, 45 Kan. 52, 25 Pac. 625. About an equal number of states take the view that such possession, by the mortgagor, while presumptive evidence of fraud, does not constitute fraud per se. *Blanchard v. Cooke*, 144 Mass. 207, 226; *Fink v. Ehrman Bros.*, 44 Ark. 310; *Black Hills Mer. Co. v. Gardiner et al.*, 5 S. Dak. 246, 58 N. W. 557. As to the question of delay, in recording a chattel mortgage, it is held, by many courts, that a mortgage is not rendered fraudulent, as to subsequent creditors, by mere failure to record, where there is no agreement between the mortgagor and mortgagee that the mortgage shall not be recorded. *Mull v. Dooley*, 89 Ia. 312, 56 N. W. 513; *Stewart v. Hopkins*, 30 Ohio St. 502; *Grimes Dry Goods Co. v. McKee*, 51 Kan. 704, 33 Pac. 594. The court in *Clark v. McDuffie*, 21 N. Y. Supp. 174, held that the chattel mortgage, although filing was delayed, was good as against one who, with actual notice of the mortgage, had purchased the mortgaged property at sheriff's sale. Where, however, there has been delay in filing a chattel mortgage and the rights of creditors have intervened between the execution of the chattel mortgage and the filing thereof, such rights will not be affected by the subsequent filing of the mortgage. *Willamette Casket Co. v. Cross, etc., Co.*, 12 Wash. 190, 40 Pac. 729; *Cutler v. Steele*, 85 Mich. 627; *Maddox v. Wilson*, 91 Ga. 39, 16 S. E. 213.

CONNECTING CARRIERS—LOSS OF GOODS—LIABILITY.—In an action brought against three railroad corporations and a steamship company, jointly, or severally, to recover damages for failure to transport and deliver safely certain personal property which the plaintiff shipped at the city of Nashville, in the State of Tennessee, to be delivered at Lynbrook on Long Island, in